

एआई एसेट्स होल्डिंग लिमिटेड
(पूर्व में एयर इंडिया एसेट्स होल्डिंग लिमिटेड)
AI ASSETS HOLDING LIMITED
(Formerly AIR INDIA ASSETS HOLDING LIMITED)

To
The Manager
Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

June 7, 2022

Dear Sir,

Sub: Outcome of Board Meeting held on 06.06.2022

We wish to inform you that the unaudited financial results for the quarter and nine months ended on December 31, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 06.06.2022.

Pursuant to Reg. 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. A copy of the unaudited financial results for the quarter and nine months ended on December 31, 2021.
2. Limited Review Report on unaudited financial results for the quarter and nine months ended on December 31, 2021.
3. Disclosure in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you
For AI Assets Holding Limited
(Formerly Known as Air India Assets Holding Limited)


Rajiv Kapoor
Chief Financial Officer

Encl: a/a

AI Assets Holding Limited
(Formerly known as Air India Assets Holding Limited)
CIN - U74999DL2018GOI328865
Regd. Office: Indian Airlines Bldg, 113, Gurudwara Rakabganj Road
New Delhi, Delhi - 110001
www.aiahl.in
Phones: 011-23422000; Email: company.secretary@aiahl.in
Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021

Particulars	(Figures in Rupees)				
	Quarter ended December 31, 2021	Nine months ended December 31, 2021	Half year ended September 30, 2021	Half year ended September 30, 2020	Year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from Operations	23,11,06,675	63,45,56,877	40,34,50,202	47,35,70,784	1,25,24,88,700
2 Net Profit / (Loss) for the period (before Tax, Exceptional items)	-3,61,94,55,245	-3,52,06,59,779	9,87,95,466	54,96,58,645	62,72,22,927
3 Net Profit / (Loss) for the period before Tax (after Exceptional items)	-3,61,94,55,245	-3,52,06,59,779	9,87,95,466	54,96,58,645	62,72,22,927
4 Net Profit / (Loss) for the period after Tax (after Exceptional items)	-3,61,94,55,245	-3,54,66,59,779	7,27,95,466	41,11,18,645	43,69,60,961
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-3,61,94,55,245	-3,54,66,59,779	7,27,95,466	41,11,18,645	43,69,60,961
6 Paid-up equity share capital (Face value of Rs. 10	4,74,96,05,00,000	4,74,96,05,00,000	5,00,000	5,00,000	5,00,000
7 Reserves (excluding Revaluation Reserve)	-3,61,94,55,245	-1,76,94,92,058	1,84,99,63,187	1,78,21,94,924	1,77,71,67,721
8 Net Worth (6+7)	4,71,34,10,44,755	4,73,19,10,07,942	1,85,04,63,187	1,78,26,94,924	1,77,76,67,721
9 Paid up Debt Capital /Outstanding Debt	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000
10 Debt Equity Ratio (9/8)	0.47	0.46	118.81	123.32	123.67
11 Earnings Per Share – not annualised (EPS)					
Basic Earnings Per Equity Share (Rs.)	(0.08)	(0.07)	1,455.91	8,222.37	8,739.22
Diluted Earnings Per Equity Share (Rs.)	(0.94)	(0.92)	1,455.91	8,222.37	8,739.22
12 Debenture Redemption Reserve (refer note no.6	-	-	-	-	-
13 Debt Service Coverage Ratio (DSCR) 1	0.01	0.06	0.05	0.05	0.10
14 Interest Service Coverage Ratio (ISCR) 2	0.37	0.79	1.01	1.05	1.03

1 DSCR = Profit before finance costs and tax / (Interest expenses + Principal of long term loan repayment).

2 ISCR = Profit before finance costs and tax / Interest expenses.

Notes:

- These Financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015, as amended.
- The Audit Committee has reviewed the financial results and the same have been subsequently approved by the Board of Directors at their respective meetings held on 6th Jun 2022. The financial results have been reviewed by the Independent Firm of Chartered Accountants as required under Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and have expressed an unmodified audit opinion.
- The Company is formed by the Government of India (100% holding of GoI) as SPV to take-over certain identified Assets (including Four subsidiaries of AI) & identified Loans of Air India Limited under the disinvestment plan of Air India Limited as decided by the GoI. Accordingly, income for the Rental for these identified assets and Revenue Sharing of the subsidiary for nine months ending 31st December 2021 consistent with the accounting of such income transfers in FY 2020-21 has been accounted for on provisional basis, though the assets identified assets is yet to be transferred by Air India Limited to AIAHL.
- Novation of the 9.08% Rs.7,400 Crores Non-Convertible Debentures (NCD) issued by AI, the only remaining identified AI debt which is decided by GoI as obligation of AIAHL is pending due to N.O.C. from one of the NCD holders i.e EPFO.
- Debenture Redemption Reserve not applicable to debt listed entities in terms of Rule 18(7) of Companies (Share Capital and Debentures) Rules 2014 as amended, hence no DRR created by the Company. The NCD's are assured for repayment by the Govt. of India.
- Previous period figures have been regrouped / reclassified, wherever necessary.

By order of the Board



(Vikram Dev Dutt)
Chairman
DIN : 02055541

Place: New Delhi
Date: 6th Jun 2022



Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

Particulars		(All figures in Indian Rupees)				
		For The Quarter Ended 31st Dec 2021	For The Nine Month Ended 31st Dec 2021	For The Half Year Ended 30th Sept 2021	For The Half Year Ended 30Th Sept 2020	For The Half Year Ended 31st March 2021
I	Revenue from Operations : Rentals Building	23,11,06,675	63,45,56,877	40,34,50,202	47,35,70,784	1,25,24,88,700
II	Other Income :	2,01,33,91,558	13,06,18,44,930	11,04,84,53,372	11,45,05,57,500	22,11,57,17,531
III	Total Revenue (I + II)	2,24,44,98,233	13,69,64,01,807	11,45,19,03,574	11,92,41,28,284	23,36,82,06,230
IV	Expenses:					
	Employee Benefit Expenses	9,54,420	25,87,480	16,33,060	8,86,872	33,08,385
	Finance Cost	5,78,02,97,791	17,09,22,78,423	11,31,19,80,633	11,34,30,57,500	22,65,10,61,757
	Other Expenses	8,27,01,268	12,21,95,683	3,94,94,415	3,05,25,267	8,66,13,162
V	Total Expenses	5,86,39,53,478	17,21,70,61,586	11,35,31,08,108	11,37,44,69,639	22,74,09,83,304
VI	Profit Before exceptional items and Tax (III-IV)	(3,61,94,55,245)	(3,52,06,59,779)	9,87,95,466	54,96,58,645	62,72,22,927
VII	Exceptional Items	-	-	-	-	-
VI	Profit Before Tax (III-V)	(3,61,94,55,245)	(3,52,06,59,779)	9,87,95,466	54,96,58,645	62,72,22,927
VII	Tax Expense					
	1. Current Tax	-	2,60,00,000	2,60,00,000	13,85,40,000	16,91,57,000
	2. Short/ (Excess) Provision of Tax	-	-	-	-	2,11,04,966
	3. Deferred Tax Liability / (asset)	-	-	-	-	-
VIII	Profit For the Year (VI-VII)	(3,61,94,55,245)	(3,54,66,59,779)	7,27,95,466	41,11,18,645	43,69,60,961
XI	Other Comprehensive Income	-	-	-	-	-
	Total Other Comprehensive Income	(3,61,94,55,245)	(3,54,66,59,779)	7,27,95,466	41,11,18,645	43,69,60,961
X	Total Comprehensive Income for the year	(3,61,94,55,245)	(3,54,66,59,779)	7,27,95,466	41,11,18,645	43,69,60,961
XI	Earning per Equity Share of Rs. 10 each					
	Basic (Rs.)	-0.08	-0.07	1,455.91	8,222.37	8,739.22
	Diluted (Rs.)	-0.94	-0.92	1,455.91	8,222.37	8,739.22

By order of the Board

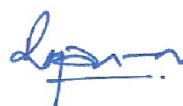


(Vikram Dev Dutt)

Chairman

DIN : 02055541

Place: New Delhi
Date: 6th Jun 2022



AI ASSETS HOLDING LIMITED

(Formerly known as Air India Assets Holding Limited)

CIN : U74999DL2018GOI328865

Regd. Office: Indian Airlines Bldg, 113, Gurudwara Rakabganj Road

New Delhi, Delhi - 110001

www.aiahli.in

Phones: 011-23422000; Email: company.secretary@aiahli.in

Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

(All figures in Indian Rupees)

Particulars	As at Dec 31, 2021 Unaudited	As at Sept 30, 2021 Unaudited	As at Sept 30, 2020 Unaudited	As at March 31, 2021 Audited
I ASSETS :				
1 Non-current Assets				
(i) Property, Plant & Equipment	-	-	21,240	-
(ii) Financial assets:				
Recoverable from Air India Limited/Govt. of India	5,63,55,44,72,536	2,17,17,53,25,501	2,18,42,95,68,874	2,17,54,95,08,483
Total Non-Current Assets	5,63,55,44,72,536	2,17,17,53,25,501	2,18,42,95,90,114	2,17,54,95,08,483
2 Current Assets				
(i) Financial assets:				
a) Grant-in-Aid Recoverable from GOI	-	-	15,84,95,199.88	-
b) Cash and Cash equivalents	2,64,02,77,01,806	5,72,62,86,035	5,59,32,95,298	5,70,32,15,590
c) Bank balances other than (b) above	-	-	-	-
d) Other Financial Assets	10,06,073	4,89,701	10,000	48,63,368
e) Air India Limited Reconciliation A/c	2,11,32,69,154	6,26,77,33,711	5,57,69,96,780	5,87,95,18,073
(ii) Current Tax Assets	15,89,30,219	9,73,04,096	-	12,19,19,095
(iii) Other Current Assets	80,62,213	79,77,431	77,12,153	78,37,531
Total Current Assets	2,66,30,89,69,465	12,09,97,90,975	11,33,65,09,432	11,71,73,53,657
Total Assets	8,29,86,34,42,002	2,29,27,51,16,475	2,29,76,60,99,545	2,29,26,68,62,140
II EQUITY AND LIABILITIES :				
1 Equity				
a) Equity Share Capital	4,74,96,05,00,000	5,00,000	5,00,000	5,00,000
b) Other Equity	-1,76,94,92,058	1,84,99,63,187	1,78,21,94,924	1,77,71,67,721
	4,73,19,10,07,942	1,85,04,63,187	1,78,26,94,924	1,77,76,67,721
2 Share Application Money Pending Allotment	129000000000.00			
3 Liabilities :				
(i) Non-current Liabilities				
a) Financial Liabilities				
i) Borrowings	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000
ii) Other Financial Liabilities	-	-	-	-
b) Provisions	-	-	-	-
Total Non-Current Liabilities	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000	2,19,85,00,00,000
(ii) Current Liabilities				
a) Financial Liabilities				
i) Borrowings				
ii) Trade Payables				
(a) Total outstanding, dues of micro and small enterprises	-	-	-	-
(b) Total outstanding, dues of creditors other than micro and small enterprises	6,36,819	4,63,783	2,20,250	11,63,538
iii) Air India Limited Reconciliation A/c	-	-	-	-
iv) Other Financial Liabilities	4,09,75,44,297	5,17,15,00,589	7,45,76,81,232	5,18,57,15,932
b) Provisions	2,42,81,315	1,80,100	67,32,67,850	4,37,609
c) Unspent Grant-in-Aid from GOI	3,69,98,92,119	2,40,21,94,877	-	2,45,14,05,592
d) Other Current Liabilities	79,510	3,13,940	22,35,289	4,71,748
Total Current Liabilities	7,82,24,34,059	7,57,46,53,288	8,13,34,04,621	7,63,91,94,418
Total Equity & Liabilities	8,29,86,34,42,002	2,29,27,51,16,475	2,29,76,60,99,546	2,29,26,68,62,140

By order of the Board



(Vikram Dev Dutt)

Chairman

DIN : 02055541

Place: New Delhi
Date: 6th Jun 2022





ASHWANI SOOD & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1628, Sector B-1,
Vasant Kunj, New Delhi- 110 070
Mobile: 98100 10721
E- mail: asa.ca1985@gmail.com

Limited Review Report

**To the Board of Directors
Air India Assets Holding Limited**

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results under the Companies (Indian Accounting Standards) Rules, 2015.

We have reviewed the accompanying statement of unaudited financial results of Air India Assets Holding Limited ("The Company") for the quarter and nine months ended 31st December 2021 (the statement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

Except the matter referred in "Other Matters" para below, we conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

Refer Note no. 4 regarding pending transfer of identified assets and related revenue from Air India Limited as decided by the Government of India for disinvestment plan of Air India Ltd.

Our conclusion on the statement and report is not modified in respect of the above matter.

For and on behalf of
Ashwani Sood & Associates
Chartered Accountants
FRN: 005036N


(Ashwani Sood)
Partner
M. No.: 084242
UDIN: 22084242AKMVUO7127

Place: New Delhi
Date: 06-06-2022

एआई एसेट्स होल्डिंग लिमिटेड
(पूर्व में एयर इंडिया एसेट्स होल्डिंग लिमिटेड)
AI ASSETS HOLDING LIMITED
(Formerly AIR INDIA ASSETS HOLDING LIMITED)

To
The Manager
Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

June 7, 2022

Dear Sir,

Sub: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

11. Credit Rating:

For ISIN INE0AED08011

- IND AAA/Stable by India Ratings and Research Private Limited.
- [ICRA] AAA (CE) by ICRA

For ISIN INE0AED08029 and INE0AED08037

- IND AAA/Stable by India Ratings and Research Private Limited.
- [ICRA] AAA (CE) by ICRA

12. Debt Equity Ratio: The debt equity ratio of the Company is 0.46

13. Details of previous due dates for the payment of interest:

Sr. No.	Particulars	Due Date	Interest Amount per Security (Rs.)	Whether Interest Paid
1.	Half yearly interest payment on INE0AED08029	14-10-2021	37,051.23	Yes, Paid on 14-10-2021
2.	Half yearly interest payment on INE0AED08037	22-10-2021	37,051.23	Yes, Paid on 22-10-2021
3.	Half yearly interest payment on INE0AED08011	18-03-2022	34,662.74	Yes, Paid on 19-03-2022

रजिस्टर्ड कार्यालय: इंडियन एयरलाइन्स बिल्डिंग, 113 गुरुद्वारा रकाबगंज रोड, नई दिल्ली-110001
Regd. Office: Indian Airlines Building, 113 Gurudwara Rakabganj Road, New Delhi-110001
कॉर्पोरेट कार्यालय : दूसरी मंजिल, एयर इंडिया रिजर्वेशन बिल्डिंग, सफदरजंग एयरपोर्ट, नई दिल्ली-110003
Corporate office : 2nd Floor, Air India Reservation Building, Safdarjung Airport, New Delhi-110003
सीआईएन: U74999DL2018GOI328865, CIN: U74999DL2018GOI328865,
टेलीफोन: 24667100, Tel: 24667100, वेब, Web : www.aiahli.in

एआई एसेट्स होल्डिंग लिमिटेड
(पूर्व में एयर इंडिया एसेट्स होल्डिंग लिमिटेड)
AI ASSETS HOLDING LIMITED
(Formerly AIR INDIA ASSETS HOLDING LIMITED)

14. **Details of next due dates for the payment of interest:** for the payment of Interest on Non-Convertible Debentures for the period April 01, 2022 to September 30, 2022, is as under:

Sr. No.	ISIN	Interest Amount per Security (Rs.)	Previous Interest Payment Date	Interest Payment Date	Whether Interest Paid
1.	INE0AED08029	36,848.77	14-10-2021	16-04-2022	Yes
2.	INE0AED08037	36,848.77	22-10-2021	22-04-2022	Yes
3.	INE0AED08011	35,237.26	18-03-2022	-	No, Due Date 18-09-2022

15. **Debt Service Coverage Ratio:** 0.06

16. **Interest Service Coverage Ratio:** 1.01

17. **Outstanding redeemable preference shares (quantity and value):** There are no preference shares in the Company.

18. **Capital Redemption Reserve / Debenture Redemption Reserve:** There are no capital redemption reserve/ debenture redemption reserve.

19. **Net Worth:** Rs.47319,10,07,942

20. **Net Profit/(Loss) after Tax:** Rs. (354,66,59,779)

Thanking you
For AI Assets Holding Limited
(Formerly Known as Air India Assets Holding Limited)


Rajiv Kapoor
Chief Financial Officer

एआई एसेट्स होल्डिंग लिमिटेड
(पूर्व में एयर इंडिया एसेट्स होल्डिंग लिमिटेड)
AI ASSETS HOLDING LIMITED
(Formerly AIR INDIA ASSETS HOLDING LIMITED)

To

June 1, 2022

The Manager
Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

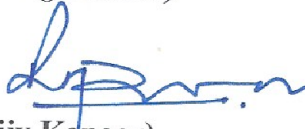
Dear Sir,

Sub: Notice of Board Meeting held on 06.06.2022

Pursuant to the provisions of Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), this is to inform you that a Meeting of the Board of Directors of the Company is scheduled to be held on Monday, the 06th day of June, 2022, inter alia, to consider, approve and take on record the Unaudited Financial Results for the Quarter/ Nine months ended 31st December 2021 along with the Limited Review Report of the Auditors for the corresponding period.

We request you to take the above on record.

Thanking you
For AI Assets Holding Limited
(Formerly Known as Air India Assets
Holding Limited)


(Rajiv Kapoor)
Chief Financial Officer